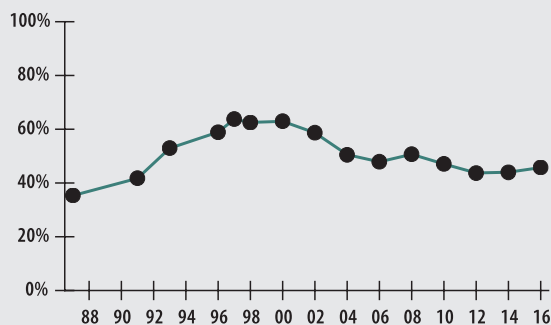
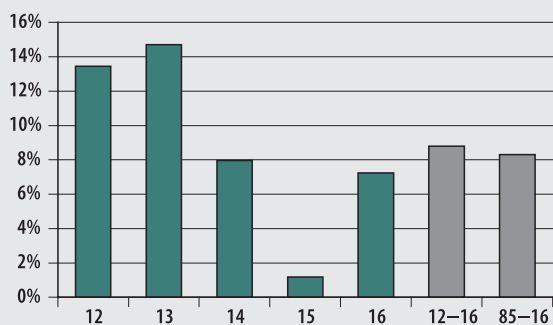


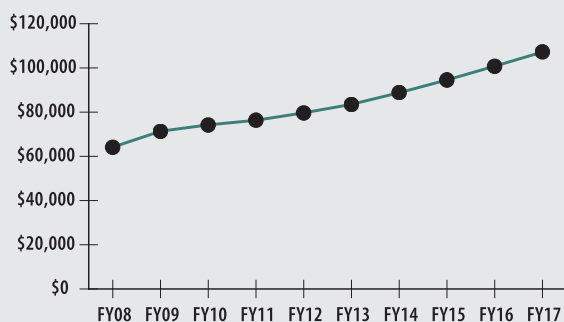
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

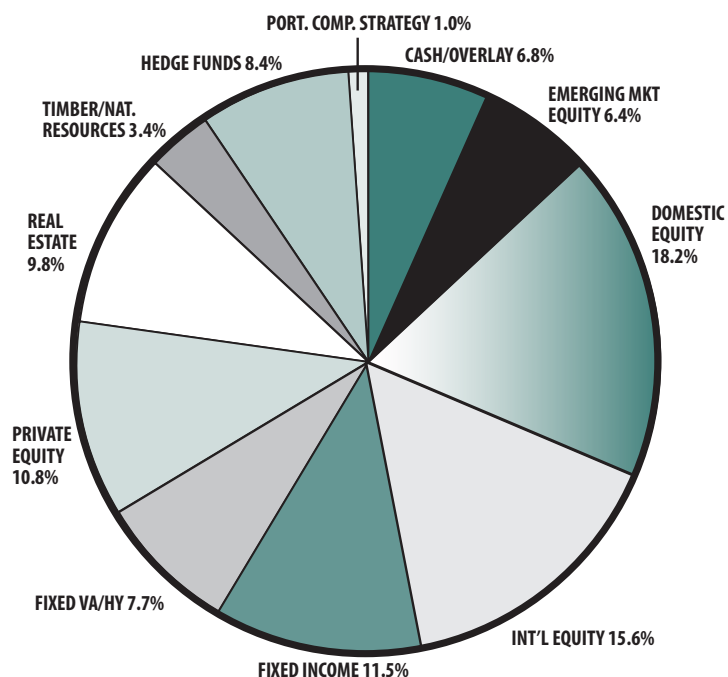
32 years 2016 8.30%	31 years 2015 8.34%	30 years 2014 8.58%
10 years 2016 5.05%	10 years 2015 5.64%	10 years 2014 6.28%
5 years 2016 8.79%	5 years 2015 7.49%	5 years 2014 9.85%

ACTUARIAL

▶ Funded Ratio	45.8%
▶ Date of Last Valuation	01/16
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$1.4 B
▶ Total Pension Appropriation (Fiscal 2017)	\$107.2 M

	ACTIVE	RETIRED
▶ Number of Members	9,072	5,327
▶ Total Payroll/Benefit	\$447.3 M	\$130.0 M
▶ Average Salary/Benefit	\$49,300	\$24,400
▶ Average Age	48	NA
▶ Average Service	11.6 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	355
▶ Number Who Reported Earnings	112
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$64,362.06

▶ 2016 Return	7.24%
▶ 2016 Market Value	\$1.2B
▶ 2012-2016 (Annualized)	8.79%
▶ 1985-2016 (Annualized)	8.30%